

THE JERUSALEM POST

Howard Hughes dead
Page 4

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UK cuts linked to wage rise limits

N. — The British Government yesterday to cut income condition that trade unions to accept a three per cent wage rise. The offer was by Chancellor of the Exchequer, Denis Healey, when he presented annual budget to the House of Commons.

Healey said the budget came at a time when the pound was around new levels on foreign exchange.

He stressed that the fight against inflation was the number one in the battle to lift Britain's economic difficulties.

Chancellor outlined a scale of tax rebates designed to help and middle wage earners. But he said that if the unions were to accept the low wage rise then he might have to withdraw the tax concessions.

A three per cent ceiling represented a cut of roughly two-thirds limit accepted by trade unions in current wage bargaining year in August.

Chancellor's offer represented a new step in traditional tax policies. Never before had a government had a "tax rebate" from trade union leaders.

Healey said: "I intend to ensure that the working population as a whole does not suffer

from accepting lower pay limits instead of high ones."

The Chancellor gave some encouragement to industry and took further action to alleviate unemployment by doubling to £20 a month the compensation paid to firms to keep redundancies down.

Corporation tax remains unchanged at 52 per cent, but there will be tax concessions for small businesses. Value Added Tax on luxury goods — ranging from electrical appliances to cars and jewelry — will be halved to 12.5 per cent.

Stressing the paramount importance of taming inflation, Healey noted that in the second half of 1975, the annual rate was running at 14 per cent compared with 38 per cent in the first half. But Britain was still well out of line with other countries, and could not afford to relax its efforts.

As news of the budget measures, including the tough bargain on wage restraint, reached foreign exchange markets, sterling picked up one cent from a record low a few hours earlier. Dealers said the lack of inflationary measures was encouraging. The pound rallied to close at \$1.81 after touching \$1.8015 in a burst of pre-budget nerves.

Healey warned trade unions that success in the battle against inflation depends on continued curbs on pay increases. By agreement between the government and unions, pay in-

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Chinese warned of new struggle ahead

Quiet after Peking riot

A Yugoslav news agency Tanjug reported from Peking yesterday that the Chinese government seemed to be preparing for a new struggle ahead.

The report came after a riot in Peking on Monday when an estimated 100 Chinese battled with military forces. The riot was the latest in a series of disturbances in the capital since the death of Premier Zhou Enlai.

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Appeal by Tzur is rejected

The Supreme Court yesterday rejected the appeal by Michael Tzur, former general manager of the Israel Corporation, against his 14-year prison term for fraud, theft, taking of bribes and currency violations.

One of the three judges dissented, but even he noted that had an appeal been made by the State, he could have ruled that Tzur should be released.

The 55-year-old Tzur, a financial expert, served as a senior official in various Government economic posts from 1951 until he became manager of the Israel Corporation in 1969. From 1968 to 1969 he was director-general of the Commerce and Industry Ministry. He also headed Zim and the Haifa Oil Refinery.

He was convicted by the Tel Aviv District Court in May, after pleading guilty on 14 charges and declaring: "I am my own prosecutor. I will accept whatever sentence is passed." His sentences for the 14 counts totalled 34 years, but

most were to be served concurrently, and the maximum penalty for any one of them was 15 years.

Tzur's crimes were exposed when the financial empire of Tibor Rosen, collapsed in 1974. Six of the charges concerned more than \$15m. of IC and Zim funds, which Tzur had put at Rosen's disposal by means of fraud and currency violations. Less than \$10m. of that money was later recovered.

Tzur was also convicted of taking more than \$2m. in bribes from a German investment group, in order to help them invest in Israel by circumventing German laws.

The judge said Tzur's crimes reflected a danger of "Levantineization" of the civil service, which is threatening the State. They added that Tzur's full confession, and his efforts to return substantial amounts of the money involved, were mitigating considerations in his favour — but the District Court had weighed them as such when

pronouncing sentence. Still, said Justice Misha Landau, "we cannot be sure Tzur's motives consisted only of a desire to amass for himself."

It is possible, he said, that when Tzur saw all was lost, he decided to make things go easier by confessing, and he thus saved himself the embarrassment of being exposed, detail by detail, through a lengthy trial.

Justice Landau noted that although Tzur asked to retrieve some of the money lost, this apparently was done at an early stage, at least — in an effort to cover up. Later, it was the proper thing to do when he confessed, or the crimes would have been compounded. Still, the losses caused by Tzur's crimes would amount to millions of dollars, despite what he managed to return.

The court had high praise for defence attorney Efraim Shimon, for presenting his client's case as well as possible. However, the court said, his claim of Tzur's past acquiescence in the crimes was not

(Continued on page 3, col. 2)

U.S. presses PLO to accept 242, start talks

By DAVID LANDAU
Jerusalem Post Diplomatic Correspondent

HAIFA. — America is pressing the Palestine Liberation Organization to accept resolution 242, as a necessary prelude to talks with Israel. This is the belief of two U.S. professors attending the Haifa University's International Conference on the Palestinians and the Middle East Conflict.

One, Prof. Amos Perlmutter of the American University of Washington, told *The Jerusalem Post*

that he had been given precise information to this effect by an unimpeachable source — Dean Brown, the special U.S. envoy to Lebanon.

Brown, a former diplomat who now heads an Arab-oriented Middle East research institute in Washington, told Perlmutter a fortnight ago that America sought some public endorsement of 242 by PLO chairman Yasser Arafat as a breakthrough to negotiations. Brown added, that Israel's Ambassador Simcha Dinitz has been aware of

this American aim for the past three months.

The other professor, Linda Miller of Wellesley College, told the conference yesterday that she "sensed" a U.S.-PLO dialogue aiming at an Israel-PLO negotiation. She believed low-level contacts had been proceeding for some time. She cited a letter to her from a State Department planner, whom she did not name, asserting that Secretary Kissinger had read the "Saunders paper" before it was delivered in Congressional testimony last November. Compiled by State De-

partment aide Hal Saunders, the paper said that the Palestinian issue was "the heart of the Middle East conflict" and it was widely seen at the time as heralding a shift in U.S. thinking towards greater cognizance of Palestinian aspirations.

Mrs. Miller said this letter, on State Department stationery, was one of the "signals" to the U.S. academic community that such a policy change was being contemplated. She said leading American newspapers were also advocating such a shift.

(Moscow — Page 3)



The IDF is experimenting with a new method of storing tanks in airtight plastic "bombs" in which the humidity is maintained at an optimum level to prevent rust or other deterioration. The tanks are completely ready for battle, with all ammunition and other equipment already stowed away. If successful, the method will save much skilled manpower, by reducing the number of servicing procedures essential when the tank is stored in conventional systems. It also does away with the need for constructing costly tank hangars. (See story Page 2).

Soviet official admits: Didn't supply all of Egyptian needs

MOSCOW. — A high-ranking Soviet official acknowledged for the first time yesterday that the Soviet Union did not fulfill all of Egypt's requests for weapons shipments.

Leonid Zamyatin, director of the official Tass news agency, in a televised interview, however, asserted the Soviets had met the letter of their agreements with Cairo.

Zamyatin further criticized Sadat for ending a treaty of friendship and cooperation with the Soviets 10 years before it officially expired. The Egyptians contended in breaking the agreement that Moscow had failed to meet Cairo's military needs following the 1973 Middle East War.

The Soviet Union completely fulfilled the agreements after 1973,

Zamyatin said. "What the Egyptian leadership was talking about were extra orders which were not included in the agreements."

Zamyatin said the Egyptians before breaking the pact had demanded that the Soviets agree to freeze all military debts for 40 years and other debts for 30 years. "The Egyptian side wanted to see only the responsibility of the Soviet side and didn't want to look at their own responsibilities," he said.

Zamyatin asserted that Sadat chose his timing to coincide with the election campaign in the U.S. to make his move, a favourable campaign issue for President Ford.

In Rome, President Sadat con-

tinued his talks yesterday with President Giovanni Leone, centring on the Middle East conflict, relations between Egypt and Western Europe and on prospects of financial and technical aid. The two presidents spoke privately for more than an hour on Monday.

The day's schedule included a meeting between Sadat and Premier Aldo Moro. Foreign Ministers Ismail Fahmy and Mariano Ruffa had separate meetings.

Editorials in Italian papers stressed that financially-troubled Italy could offer little to Egypt now. But they said the talks were politically important to develop closer links across the Mediterranean between the two countries. (AP)

Ministers try to stop civil servants' strike

By JOSHUA BRILLIANT
Jerusalem Post Reporter

TEL AVIV. — Cabinet ministers are expected to make an eleventh-hour attempt today to prevent a strike of civil servants that would disrupt communications and tax collection.

The strike, protesting a government decision to cancel specific allowances, is scheduled to begin tomorrow. The allowances of up to 15.5 per cent had been given to employees ostensibly for work beyond the normal call of duty, but the Barak Committee ruled that it was not justified.

The strike is to include the employees of the Ministry of Communications, and would paralyze television and radio broadcasts, mail deliveries and telephone repairs.

Income tax, property tax, customs and national insurance offices would also be shut down.

The Barak Committee on Wage and Salaries, which was set up in 1973 to study the case of a strike, although it did not specify what kind of arrangements could be made.

The committee also instructed the Ministers of Finance, Communications and Labour to acquaint their employees with "the implications of participation in an unprotected strike." The chairman of the Eladrat's Trade Union Department, who attended the committee's meeting, also warned the workers that assuming responsibility "for a moral deterioration which will help no one."

But the workers rejected the warnings. Commenting on a Histadrut appeal to cooperate in discussions on absorbing the allowances, Yehoshua Sheffer, one of their leaders, said: "We don't agree to the absorption."

Meanwhile, the Ministerial Committee decided to continue negotiations with the Histadrut on how recommendations to abolish the allowances. The Histadrut has said it wanted the allowances abolished within a two-year period by increasing the wages of civil servants who have not received the allowance. The government said it wanted to abolish them by October.

Israeli experts to U.S. over transit funds

Jerusalem Post Correspondent

WASHINGTON. — Two senior Israeli experts are to travel with top Pentagon and State Department officials to discuss Israel's foreign aid requests from the U.S., particularly the running conflict with the Ford Administration on transitional funding this year.

President Ford, meantime, has asked for a meeting this morning with Congressional leaders to discuss the transitional quarter assistance and to reiterate his opposition to it. Following the President's request for the session, the House of Representatives, which had been scheduled to meet today on the transitional quarter, has postponed its deliberation of the matter until later this month.

Israel, which is eligible to receive 500 million dollars extra foreign aid this year if the transitional quarter funding is approved, has appealed to the Ford Administration to end its active opposition to the program and to its president.

(Continued on page 2, col. 2)

Mrs. Ginsberg speaks

TEL AVIV. — Eva Ginsberg, who abducted her son Yuval from his father's house 34 days ago, yesterday talked to an Israel Radio reporter.

In the recorded conversation which took place at an undisclosed place somewhere in the country, Mrs. Ginsberg said she had kidnapped her son after her husband had forced her to sign an agreement according to which Yuval would remain in his father's custody.

She denied being in touch with underworld figures or Christian missionaries, as some rumours had it. "I am living with a good family in a warm Jewish home."

F-15s to Israel by end of 1976

Jerusalem Post Correspondent

WASHINGTON. — Israel will begin receiving F-15 fighter planes from the U.S. by the end of this year, a senior Pentagon official revealed yesterday.

General William Fish, speaking with reporters after his testimony before the House International Relations Committee, said that Israel would receive two F-15s a month. He said the first F-15s to arrive in Israel would be test models taken out of existing U.S. inventories.

(Fish appeared together with Undersecretary of State Joseph Sisco before the Committee to explain the Administration's policy on the sale of C-130 transport planes to Egypt. They refused to go further than the Kissinger statement to the Senate on the same subject last Friday.)

Fish did not rule out the possibility of Israeli and Egyptian military personnel training together on the same courses in the U.S. at some future time. He said there was already a precedent. When he visited Israel last month, IAF commander Benyamin Peled asked him to give regards to a Saudi air force colonel who had been Peled's roommate on an aviation course in the U.S. But when Fish went on to Saudi Arabia, he wasn't able to locate the colonel.

U.S., Israel see no Syrian intervention

By WOLF BLITZER
Jerusalem Post Correspondent

WASHINGTON. — Syria has a very small number of technical experts attached to Palestine Liberation Army and Sa'eka units in Lebanon, but has not directly intervened in the fighting, diplomatic sources here said yesterday.

The U.S. and Israel are in basic agreement on their current evaluations of the situation on the ground in Lebanon, the sources said, and there is no evidence to confirm that the Syrians have actually moved their army units into Lebanon.

The sources added that both the U.S. and Israel continue to oppose any outside intervention in Lebanon, either by Syria or anyone else. This position has been made clear to all parties concerned.

Although the situation was potentially explosive last week, and things might yet go out of hand — there is now a somewhat lesser fear that the Syrians might enter the conflict directly. The PLO troops and Sa'eka terrorists already there are backed by the Syrians, but are not part of the regular Syrian army.

Both Israel and the U.S. do not regard the small number of regular Syrian officers attached to these units as representing a formal Syrian involvement in the fighting since they are merely technical advisers and coordinators, the sources said.

new round of talks concerning either another partial step or an overall settlement.

The general feeling here, the sources said, is to get through 1976 without new warfare erupting, and thereby setting the stage for new negotiations next year.

There is still no authoritative assessment what the Syrians will demand in order to accept a renewal of the UNDOF peacekeeping mandate on the Golan Heights on May 30, but Israel's position remains firm: 1) UNDOF is an integral part of the Israeli-Syrian disengagement agreement; 2) the peacekeeping role is just as important to Syria as it is to Israel and 3) Israel will not make any new political concessions in order to see UNDOF extended.

Fighting around new 'Parliament'

BEIRUT. — Fighting broke out around a palatial villa in Beirut yesterday a few hours after it was announced that Parliament will meet there on Saturday to seek a political settlement of Lebanon's civil war. Witnesses said Moslem and Christian militiamen used heavy machine guns, and explosions were reported in the vicinity of the Villa Esseily.

The supposed neutrality of the site made it acceptable to both leftist Moslem and right-wing Christian party chiefs for a special meeting of Parliament. But the renewed fighting left the proposed session in doubt.

Left-wing leader Kamal Junblatt is demanding that Parliament meet to elect a successor to right-wing President Suleiman Franjeh during the current 10-day term.

Parliament Speaker Kamal Assad told reporters the 99 legislators had agreed to meet in the Villa Esseily immediately, instead of two months before the September 23 expiration of Franjeh's term.

(AP, Reuters)

Syrian gunboats hit British ship

LONDON. — Motor torpedo boats flying Syrian flags attacked the British container ship *Castro Venture* off the Lebanese coast yesterday, British officials said.

Reports here indicated the *Castro Venture*, 1,500 tons, was hit seven times above the water line. There were no casualties among its crew.

The British ambassador in Damascus, David Roberts, has been asked to make the strongest representations to the Syrian authorities.

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The artists will be exhibiting in Paris at the
Plaza Athénée Hotel from April 20 to April 30.
Studio in Brazil: Rua Pacheco Leão 1270
Rio De Janeiro

The Frank Rind Sport Centre
Tel Aviv University
DEDICATION
Mrs. Sylvia Rind, Allan Rind, Barbara and Roger Meister,
and the family of the late Frank Rind announce that
The Frank Rind Sport Centre,
Campus of Tel Aviv University, Ramat Aviv
will be dedicated on Thursday, April 8, 1976, at 2.30 p.m.
All the family and friends are welcome at the ceremony and
luncheon at 1.00 p.m. No personal invitations have been issued.

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All subscribers of *The Jerusalem Post* who will extend or renew their
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Stand up to U.S. — Sharon
Amit (Rex) Ariel Sharon last night
urged that Israel risk outright
confrontation and stand up to American
pressure lest we be eventually
abandoned on day by Washington
like South Vietnam. Interviewed on
TV's *Moked* programme, Sharon,
who resigned last month from the
post of special adviser to the Prime
Minister, said the U.S. must realize it
cannot push us around.
He said that this government
unfortunately is incapable of standing
up to American pressure. He
said he decided to quit his post in
order to alert the nation against the
dangers inherent in the present
regime and government.

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THE WEATHER

Forecast: Partly cloudy to fair with slight rise in temperatures.

	Yesterday's Min-Max	Today's Min-Max
Jerusalem	12-18	13-18
Golan	7-12	7-15
Nahariya	11-20	12-20
Safed	8-15	8-18
Biala	10-18	11-18
Tiberias	12-18	12-21
Nazareth	10-16	11-16
Haifa	11-19	12-19
Shomron	9-13	9-15
Tel Aviv	12-19	13-20
B-C Airport	10-20	11-22
Jericho	8-19	12-22
Caesarea	12-20	13-21
Beersheba	10-19	10-21
Eilat	14-24	15-26
Tiran	16-24	16-26

Social and Personal

Lane Kirkland, secretary-treasurer of the AFL-CIO in the U.S., was the luncheon guest yesterday of the Prime Minister, Yitzhak Rabin. Participating in the luncheon among others were Histaadrot Secretary-General Yehoram Meshel; Histaadrot Treasurer Yisrael Kassar; MKs Yitzhak Ben-Aharon, Ari Ankori and Shoshana Arbeli-Almosino; and Uzi Baram.

The Prime Minister yesterday met with Avraham Kidron, former Director-General of the Foreign Ministry, on his appointment as Ambassador to the Netherlands. Rabin also saw Trevor Chinn, chairman of the Joint Israel Appeal of the United Kingdom.

Dr. Geoffrey Wigoder, Editor-in-Chief of Encyclopaedia Judaica, will speak on "Modern Jewish Views on Christianity" at the weekly meeting of the Jerusalem Rotary Club, 1 p.m. today, at the YMCA.

Rabbi Shmuel Avior Hachohen will speak (in Hebrew) on "Pessah" at the Haifa Rotary Club, Nof Hotel, 1 p.m. today. Wives invited.

ARRIVALS

Juan de Dios Carrasco, former Defence Minister of Chile; Julio Prado Vallejos, former Foreign Minister of Ecuador; Raoul Osegueda, head of Guatemala's Institute for International Relations; and Dr. Francisco Forades, editor of the Ecuador newspaper "El Tiempo" — as guests of the Foreign Ministry.

Mal. Gen. Bengt Liljestrand, chief of UNFIC from Egypt, for a short visit to UN Headquarters in Jerusalem.

Herman Rebban, secretary of the International Union of Metal Workers, as guest of the Israeli Metalworkers Union.

Mr. & Mrs. Frank Davis, Mr. & Mrs. Leonard Sattin and Mr. & Mrs. Albert Morley, England; Mr. & Mrs. Francisco Brunschwig, Switzerland; Prof. Iol Fogel, Denmark — for the eighth annual meeting of the Board of Governors of Tel Aviv University.

DEPARTURES

Minister of Social Welfare, Shigward Eichman, director-general of the International Atomic Energy Agency in Vienna, after visiting atomic research facilities here.

We announce with deep sorrow the death of

'SAVTA' HETTY DAVIS

and extend our condolences to her daughter, Seima

RETT KFAAR HANASSI

The Israel Office of the British Zionist Federation

mourns the untimely passing of

LEN WOLKIND

and offers sincere condolences to the family.

The unveiling of the tombstone of our beloved mother, grandmother and great-grandmother

REBECCA LEVINSON

will take place in Haifa on Friday, April 9, 1976, at 12 noon at the Kfar Samir cemetery (near the last gate)

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To the Family, the Kibbutz

Association of Kevutzot and Kibbutzim

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GERSHON FRIEDMAN

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Union of American Hebrew Congregations

We offer sympathy to
Nettie Wolkind and Family
on the sudden passing of

LENARD

our Hon. National Treasurer

The funeral will leave from 23 Rehov Jachotinsky, Netanya, at 1 p.m. today, Wednesday, April 8, 1976.

As a mark of respect, our National and Branch Offices will close today at 12 noon.

Honorary Officers and National Executive
Hitchadot Olet Britannia
British Settlers' Association

Rabin: New phase for Israel's Arabs Labour sets up committee to clarify current Arab problems

By ASHER WALLFISH
Jerusalem Post Reporter

The Labour Party is setting up a new committee to clarify current problems relevant to Israel's Arab community. The committee will include the two Arab and one Druse Knesset members affiliated with the Alignment, as well as a number of Cabinet ministers, key leaders of the Labour Party, and senior officials in government who handle various aspects of Arab affairs.

This was announced yesterday after a meeting between Premier Yitzhak Rabin and two of the three affiliated MKs: Deputy Communications Minister Sheikh Jaber Muadi, a Druse, and Seif e-Din Zuabi, a Moslem.

Labour Party Secretary-General Meir Zarmi, who attended the meeting along with Coalition whip Moshe Werthan, said the meeting had been scheduled long before the March 30 disturbances in the Arab community. (Observers commented that if Zarmi's statement was correct, the scheduling of the meeting must have been an extraordinarily well-kept secret.)

The third Labour-affiliated MK, Beduin Sheikh Hamad Abu Rabbia, did not attend the meeting. He sent a message to say that he had to play host to Labour Minister Moshe Baram, who toured Negev villages and Beduin encampments yesterday. However, according to one source, Abu Rabbia knew nothing about the meeting until three or four days ago; and when he was informed, he made it plain that he preferred to stay in the background for the time being.

Rafanan Cohen, head of Labour's Arab Affairs Department, also attended the meeting, which lasted over one and a half hours. Zuabi, former mayor of Nazareth, urged Rabin to revoke the decision to expropriate Arab lands in Gilead. He said: "You are taking land away from the wrong people at the wrong time. In the past enough land has been taken away from Arabs, and it is time to stop now."

Zuabi, supported by Muadi, requested that all Arab workers who had been fired for not coming to work on March 30 should be reinstated. "Most of the Arabs did not back the strike as you said. Those who absented themselves from work may have been acting on nationalist motives or they may equally have been acting under duress; so it would be best to give them all the benefit of the doubt, in the spirit of liberalism which we all seek to promote in this country."

Jaber Muadi said that the Government's many shortcomings and failures over the years in the Arab sectors had made it possible for the New Communist Party to function without let or hindrance and sow its propaganda on fertile soil. "No wonder the New Communists were able to exploit the situation which was created," Muadi said.

The two MKs said the Labour Party and the Government had failed to consult them regularly and give them their rightful role. They admitted to reports that they had been thinking about quitting the Labour Knesset faction and forming an independent faction since, since March 30 they had dropped this idea and instead were resolved to cement even closer ties with the party and the Government, provided the machinery for this was created.

Interviewed over Israel Radio's "Today" news magazine, Zuabi said later that a great deal more must be done to promote the advancement of Arab youth and intelligent.

He did not believe that incident by the New Communists and the PLO would make Israel's Arabs lose their bearings. "They are well aware of where they are living and how they are living, and they have no intention of comparing themselves to the Arabs of the areas," Zuabi said.

"Even if a Palestinian state were set up one day, I do not believe that any Israeli Arab would want to quit this country to go and live in that new state. They have linked their destiny with the destiny of Israel."

Formally, the Prime Minister's adviser on Arab affairs, Shmuel Toledano, was not invited because the meeting was scheduled as a Labour Party affair. However, according to some observers, Toledano was not invited because his relations with Zuabi are seriously strained.

At the meeting, Zuabi and Muadi criticized various governmental shortcomings in the fields of education and industrialization particularly, which they attributed to Toledano's office.

When Zuabi complained that he had not received an answer from Toledano to a long letter which he sent the adviser several months ago, Rabin reportedly replied: "A new phase is now starting for the Arabs of Israel."

This remark, although it may have been deliberately ambiguous, could perhaps be interpreted in the light of rumours that Toledano was resigning his post this year. He is said to be slated for a diplomatic post in Latin America.

According to related rumours, Toledano's successor as the Prime Minister's adviser for Arab affairs has already been picked. He is said to be a general in the Israel Defence Forces.

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Golda Meir signs the agreement giving dramatic rights to her book to the Theatre Guild of New York.

Golda signs contract for Broadway play on her life

Jerusalem Post Reporter

TEL AVIV. — "You don't have to be Jewish to be Golda."

Speaking was Philip Langner, producer of the forthcoming Broadway version of Golda Meir's life to be staged by the Theatre Guild of New York some time in the next year. He made his remark about the search for the right actress at the ceremony during which Mrs. Meir signed an agreement giving dramatic rights to her autobiography, "My Life," to the Guild, for an undisclosed sum.

Rehearsals for "Golda" — the probably inevitable title — are scheduled to start in the fall, and the premiere will be this winter.

Guided President Langner, who for the signing event with his wife and co-producer actress Marilyn Langner, emphasized that the choice for the leading role depends entirely on professional calibre. "We will choose the finest actress," he said, Jewish or not.

Also under way is the search for the playwright who will adapt Meir's book. The writer, "to be chosen from among the best dramatists in America and England," will use those portions from the heroine's long and eventful life, which "personally what has happened here," Langner cited the example of "Sunrise at Campobello,"

one of the 220 Broadway plays produced by the Theatre Guild in its 57 years of existence. The long-running hit concentrated on the drama of Franklin D. Roosevelt's fight with polio, rather than spanning his lifetime.

"If I were the playwright, I might focus on the 1948 period," Langner suggested.

Under the terms of her contract, Meir has the right to approve the leading actress, the playwright and the script. "Financial considerations were not foremost. What most concerned Golda was, 'What would be best for Israel?'" said Max Kempelman, the lawyer who represented Meir in the negotiations.

The idea for the play first came up over three years ago, with many of New York's 30 producers showing spirited interest. But Meir refused to consider it while still in office. The choice of stage versus film form was also discussed at length. "Golda thought a stage play more appropriate," said Langner, "and that is our choice too. The theatre is, after all, a temple of ideas, whereas movies are more for action. A film like 'Exodus' achieved what a play could not, but for a personal story the stage is the best place to begin." Films and TV rights can always follow, he added.

Supreme Court Sexual mass is prostitution

The Supreme Court ruled today that the use of any woman's body to bring a sexual release — assuming charges have been proved. With this judgment the court held convictions of a Tel Aviv woman and of a man who lived to work in his massage parlour. But the court reduced the sentences of the two appellants, Avital, who had been convicted of running a massage parlour, and the lower court said she was (the) and living off the earnings of prostitutes (i.e. masseuses) a sentence reduced from two to one. Lillian Lavan, who was to be sentenced to a year for massaging men clients at point of ejaculation, had her sentence reduced from a year to one year suspended for two years. She also been convicted of running a brothel — her own home.

The justices said the law on prostitution as "use of the body, for pay, to satisfy sexual desire." They said it was wrong if the sexual urge was through intercourse or not.

The justices emphasized the purpose of the law was to protect women from being exploited.

Taub will head securities agency

Jerusalem Post Economic Correspondent
Yitzhak Taub has been re-elected chairman of the Securities Authority for the next three years.

He took over the post of Mordechai Zagagi, retired, who held it for the remainder of his term.

The authority has to make the investing public get the information about the companies whose securities are traded. Taub took over, he has had a long association with the Israel Electric Corporation, which was forced to liquidate its own pension funds without the Government's approval.

Taub, 49, was secretary-general of the Bank of Israel from 1967 to 1972.

BEGIN TO U.S.

BEN-GURION AIRPORT. — Likud will demand a special session of the Knesset to discuss the U.S. relations, the general situation and developments in Israel, Knesset Member and Likud party chairman Menachem Begin said prior to his departure for the U.S. yesterday.

Airport sanctions

The two-day sanctions by officials at Ben-Gurion Airport ended yesterday.

A spokesman for the airport management had earlier told the Jerusalem Post that the strike pact was "barely noticeable" that incoming passengers were not processed out of the terminal without bottlenecks.

ISRAELI EXPERTS TO WASHINGTON

(Continued from Page 1)

Believing that he should come soon as an important foreign government leader, and not "a grocer," Rabin did raise the issue with Kissinger forcefully, the sources said. Kissinger and other Administration officials, including National Security Council adviser Brent Scowcroft, have reported Israel's concerns to the President.

Kissinger, meeting with a group of Jewish Congressmen on Monday evening, insisted that the Administration is not opposing the exit aid because of any political pressure on Israel. The Secretary, according to sources present during the meeting, said that there were currently no negotiations going on with Israel for which the money could be used as "leverage."

(Bar-Lev — Page 3)

Japanese footballers here for international match

By JACK LEON
Jerusalem Post Sports Reporter

TEL AVIV. — It was "hall and farewell" for Japanese sportsmen at Ben-Gurion Airport yesterday, as in quick succession Japan's soccer team arrived in Israel and its Olympic handball squad left for home.

However, while the handball players had just won their way to Montreal after defeating Israel by a total of five points in their two Asian Zone play-off matches in Tel Aviv, the footballers have already been eliminated from their three-way Olympic qualifying tournament with Israel and South Korea, even before the start of the second round matches at Ramat Gan.

After their victories over both Japan and South Korea in Seoul, Israel now needs only a draw against Japan on Sunday to make virtually certain of a place at the Montreal Olympics. To date, Israel has won all her four international matches against Japan, scoring a total of nine goals without conceding a single one.

The triumphant Israeli footballers are due home from Seoul today. The South Koreans will arrive here on Friday for their fixture against Israel on April 18. Both the South Korean and Japanese contingents are staying at Tel Aviv's Pal hotel.

Another arrival yesterday was the Dutch team for the European women's basketball championship preliminary matches, which start in Jerusalem tomorrow. The Belgian and English squads, who are also competing with Israel in the meet, are expected here today.

First two foreign guests for the spring tennis circuit, top Canadian players Rejean Genie and Richard Legrand, are due in Israel tonight. The other overseas entries are from Australia, France, Holland, New Zealand, Rhodesia and the U.S.

Meanwhile, heavy overnight rain delayed for three hours yesterday morning the start of the national junior tennis championships at Tel Aviv's Hapoel and Maccabi Tzafon clubs. However, play was finally possible, after some of the 260 young competitors carried out a "mopping-up" operation on the drenched courts.



Michael Tzur (hand-cuffed) leaves the Supreme Court yesterday after his appeal against a 15-year jail sentence was denied.

TZUR

(Continued from Page 1)

compliments in the service of Israel's economy "had a discordant sound." The claim implied that Tzur's accomplishments should be weighed against his crimes — which might "leave the accused with a credit balance..." Such an approach would bring tragedy to the public service, the court said.

There is direct link between this kind of approach, which says that a successful civil servant must not be answerable for crimes he commits, and the approach in the 1960s which talked of "not muzzling the ox as it threshes," and the Tel Gibborim scandal in the 1960s, through the scandals of large-scale crimes by public officials recently.

Tzur caused the State untold damage in reputation, both internally and abroad, far beyond the financial losses involved, Judge Landau said. The 15-year sentence, therefore, is by no means exaggerated.

Justice Haim Cohn, who said he would have called for a heavier fine, dissented. He emphasized that he viewed "white collar crime" by those highly placed as even more serious than crimes by the poor and the "plain folk." But Justice Cohn had a different view of the remorse and the effort by Tzur to retrieve the losses. The court's policy, he felt, should be to encourage the accused to make amends, even if they do so for selfish motives. Moreover, it was even more important to mitigate judgment in order to encourage defence lawyers to advise their clients to confess their crimes, "not only to save the time and trouble of trials, but to impose the rule of law and salvage whatever can be salvaged."

On the other hand, both from the point of view of justice and that of efficiency, there is no alternative, in such cases, to imposing a heavy financial penalty "whoever filled his pockets from the public coffers, let him at and work to refill the coffers, even if it takes him the rest of his life," Justice Cohn said.

Canadian couple dead in desert

SHELAT. — The headless body of a man, and next to it the body of a woman, have been found by Beduin near Nufel. The bodies, which were decomposed, were in sleeping bags. Documents found on them showed that the couple had been residents of Canada.

The couple had apparently been dead for at least two weeks. The dead man's head was found about 10 metres from his body.

The corpses have been taken to the Institute of Forensic Medicine at Abu Kabir. Police investigations continue.

Neighbourhood theatre in Flem festival

Jerusalem Post Reporter

Dozens of outdoor performances in Jerusalem's neighbourhoods will be given during the coming month in the context of the "Spring in Jerusalem" festival.

Following is a list of events during the coming week:

- Today at 4 p.m. and tomorrow at 3 p.m., youth performances in the Plaza Hotel garden, opposite Hechal Shlomo.
- Friday, 1.30-3 p.m., performance of "Servant of Two Masters" by the Khan troupe (children will enjoy the clowns) in the Sherman Garden on King George.
- Sunday at 4 p.m., youth performances, music and dance, opposite Hechal Shlomo.
- Monday, 1-4.30 p.m., "Servant of Two Masters" opposite Hechal Shlomo; and 5.30-6.30 p.m. outside the Eshet School in Katamon Vav.
- Tuesday, 3-4.30 p.m., "Servant of Two Masters" in Sherman Garden; and 5.30-6.30 p.m. at the Youth Centre in Talpait.

A-SHA'AR, a Jerusalem Arabic newspaper, yesterday renewed publication after having been shut down for 14 days for violating military censorship and publishing a banned security item.

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ISRAEL-AMERICA SOCIETY
National Executive Committee
and all branches

Moscow 'keeping options open' regarding PLO recognition

By DAVID LANDAU
Jerusalem Post Diplomatic Correspondent

TEL AVIV. — The Soviet Union has not officially recognized the Palestine Liberation Organization as the "sole legitimate representative" of the Palestinians. This, according to the noted Jerusalem Sovietologist, Yehoshua Peretz, is an indication of Moscow's desire "to keep its options open" — to avoid exposing the PLO's cause irrevocably and exclusively.

Another indication, according to Peretz, is the increasing warmth of relations between the Soviet Union and Jordan, relations which are known to Moscow as "Kissinger's assistant" fosters.

In a paper to the International Conference on the Palestinians and the Middle East Conflict at Haifa University, Dr. Golan said Moscow had been drawn reluctantly into support for the PLO, after initial reluctance when the organization was founded in the mid-1960s. He said, it is often circumvented to non-state organizations, partly because of its interest in defense and a stable world scene.

But the growing role of the PLO in the region after the 1967 war eventually attracted Soviet support. In 1970 Moscow announced its recognition of a "Palestinian people," and in recent years it has provided military and political support to the PLO.

Nevertheless, Dr. Golan said, there have been — and still are — "significant problems" in the Moscow-PLO relationship. Moscow has never endorsed the PLO aim of liquidating Israel, and it encourages Yasser Arafat to drop that idea and accept the existence of the Jewish state.

(Moscow has been ambivalent about orders, with references to the 1947 UN decision, but in 1973 Foreign Minister Andrei Gromyko formally and publicly supported the 1949 armistice lines as the necessary agreed and recognized borders.)

Similarly, Soviet support for an independent Palestinian state — which only crystallized after the 1973 war (before that Moscow urged the Palestinians to abandon the idea) — is specifically for a state on the West Bank and Gaza. The Soviets contend that the PLO in fact accepted this in its 12th national convention in June 1974, and they ignore or play down Palestinian assertions to the contrary.

The Soviets, moreover, have never backed the PLO in its demand for changes in UN Resolution 242, and they urge Arafat to attend Geneva on the basis of 242 despite the Palestinians' objections to its reference to them as a "refugee problem."

The Soviets had also achieved Palestinian terror against civilians — on both pragmatic and ideological grounds. Dr. Golan noted they had sharply condemned the Ma'lot attack, even though its instigator was their "favorite" Palestinian leader, Nayef Khawatma, whom they regard as a moderate willing to accept a Palestinian state alongside Israel.

Dr. Golan said the Soviets appeared to be reserving their position on the Lebanese crisis "until the smoke clears." But to the extent that a trend is detectable, they seem to be favoring Khawatma and hoping that he will emerge with enhanced power from the Lebanese turmoil.

In the morning session, a German academic, Prof. Rainer Bueren of the Stiftung Wissenschaft und Politik research institute, argued that the PLO's need to win international support was leading it to moderate its positions. The majority in the organization, led by el-Fatah and el-Sekaka, were "realists," Prof. Bueren asserted — though to prevent an outright split they cloaked their realism in "revolutionary verbiage" and refused to abandon publicly the declared aim of liquidating Israel.

The adoption of the "Ten Points" by the 12th Palestinian national convention had marked "considerable progress" in comparison to the PLO's previous positions. (In the "Ten Points" the PLO declared its readiness to set up a "fighting national authority" on any occupied land that was liberated. This was seen by some observers as an implied readiness to set up a state on the West Bank and the Gaza Strip and co-exist alongside Israel.)

Bueren concluded from this and other indications that the PLO's "recognition of Israel's existential right" was "no longer impossible." He was challenged by Prof. Moshe Maoz of the Hebrew University, who agreed that the "Ten Points" represented a change — but felt it was a change in tactics rather than in sincere strategy.

Maoz pointed out that the 12th convention had not abrogated any part of the "Palestine Covenant" of 1964, which continued to hold a "sacred" position in PLO ideology and which calls for the replacement of Israel by a Palestinian state and for the deportation of large numbers of Israeli Jews.

Moreover, there had been no decision to set up a state in the West Bank and Gaza — only a "national authority," which would spearhead the Arabs in continuing the armed struggle against Israel.

Maoz quoted Palestinian scholars who recognized that a "pragmatic school" of thought had evolved among Palestinians, but who asserted that it did not represent the mainstream of Palestinian opinion.

Prof. Bueren was also taken to task by Dr. Dan Shifman of Tel Aviv University. He pointed out that the "Ten Points" were adopted in 1974 because the PLO feared that at that time possible Israel-Jordan negotiations and a West Bank compromise which would effectively destroy the Palestinian national movement.



Maestro Arthur Rubinstein, 89, is welcomed on arrival in Israel yesterday by Jerusalem Mayor Teddy Kollek. The pianist's wife Aniela is with him. Rubinstein will give two recitals here, one of them as part of the "Spring in Jerusalem" cultural festival. (Shmuel Ya'ari)

Hard times seen without \$550m. Bar-Lev: Trade deficit cut as exports improve

By DAVID KRIVINE
Jerusalem Post Economic Correspondent

TEL AVIV. — Interim aid (for the July-October quarter) is not approved by the U.S. authorities, harsh cuts will have to be made in the civilian sector of the economy, according to Commerce Minister Haim Bar-Lev. "I don't see any possibility of cutting defense imports," he told a questioner at the Jerusalem Press Club yesterday.

His briefing was devoted to Israel's trade position. The minister recalled that the trade deficit had been cut by close to 40 per cent in January. Exports during the first two months of the year showed a 17 per cent increase from \$36m. in 1975 to \$42m. Export figures released for March show a continuation of the upturn.

Sales abroad increased in that month by 8.4 per cent, he said — from \$17m. last year to \$22m. Agricultural exports rose by 43 per cent (from \$39m. to \$55.7m.), and industrial exports by 25 per cent. If diamonds are excluded, industrial shipments increased by 17 per cent, from \$91m. to \$107m.

Asked about the bureaucracy that allegedly dogs the new investor, Bar-Lev pointed out that four new industrial centres have been created, in Mahanayim and Tzfat, in Galilee; Ma'alot, near Jerusalem; and Ramat Hovav, in the Negev. Ready-made premises are available there for the taking, complete with water, electricity, approach roads, drainage, telephones and all the other amenities that normally require complex negotiations.

The procedure for granting tax holidays and development loans cannot be shortened, said the minister, since the authorities have to be satisfied that applicants comply with the proper criteria. "But let me tell you," he added, "I have seen private deals — most recently the sale of Telma, and of the National Breweries — that involved bureaucratic delays 10 times greater than those caused by the Government."

Speaking about the shortage of manpower for industry, Bar-Lev said he was thinking of reviving a suggestion he had made previously. The Government and public services should be forbidden, he believes, to engage new employees below a certain age. This ban would press young people to take jobs in the production sector.

Asked by The Jerusalem Post how much severance pay the recently closed Timna copper mines will cost the taxpayer, he thought the figure would be close to \$11,000m, including payments by the National Insurance Institute.

"This is approximately the loss that would have been suffered if Timna had continued operating for another 12 months," he said.

In the afternoon Bar-Lev met with mayors of the Arab townships of Shtaram, Tamra and Beit Jan, concerning industrial development and a further extension of the electricity network. The minister's adviser on the Arab sector, Kamal Kassem, was requested to examine the possibility of creating industrial sites in these locations.

Jewish Agency funds will go to projects — not to parties

By JUDY SIEGEL
Jerusalem Post Reporter

TEL AVIV. — Jewish Agency funds for educational, social welfare, health and absorption projects of political parties will henceforth be sent directly to the projects and come under the supervision of the Agency Comptroller.

The decision to put clear-cut checks on Agency funding of party projects was announced yesterday by Max Fisher, chairman of the Agency's Board of Governors, and Yosef Almog, chairman of the Executive, at a press conference in Jerusalem.

Until now, the Agency has granted money to the various political parties (which now will total \$1.5m.) through their "constructive funds" for financing a number of party-sponsored projects. Some money has also been given to the international levels of the parties for their organizational expenses. The rationale behind the giving was that independent soliciting by the parties abroad would compete with the United Jewish Appeal and other fund-raising organizations, as well as among supporters of Israel abroad.

The Agency grants, which have existed for 40 years, have aroused criticism from the Shinar movement, the Citizens Rights Movement and other groups (Shinar recently sent a letter to Agency Director-General Moshe Rivlin stating they would sue the Agency if the practice continued; Rivlin says he has not yet received the letter.)

Last week, a committee comprised of Agency Executive members representing three parties which receive grants (Ezra Shapiro of the Confederation of General Zionists, Rabbi Mordechai Krumholz of Mizrachi-NRIF, and Yosef Karmann of Herut-Hatsahar) and three "non-Zionist" funds-raisers agreed that the money be handed directly to the party projects rather than channelled through the parties themselves. The decision still needs the approval of the Zionist Executive, which meets next week.

The Agency Comptroller will oversee the spending of the grants, which can be stopped if he finds that they are being misused.

Almog said that the decision was not ideal, but that neither of the other possibilities — stopping all grants to the parties or continuing with the status quo — was acceptable.

The Board of Governors decided yesterday that the Agency's annual Comptroller's Report will be made public in future.

That decision was given an impetus last December, when the Agency was forced to release the 1973-74

report after details had been leaked to a radio reporter.

Instead of being only for the eyes of Agency Executive members, the report will be made public 60 days after it is handed to the Executive chairman. During the interim, the chairman will send the criticism to each department and wait for a reply. A follow-up unit will check to see whether recommendations are being implemented by the departments.

"The entire report will be published whether or not the departments reply to the criticism," noted Almog.

Reporting on sessions of the board meeting which ended yesterday, Almog asserted that "big changes must be made in all phases of our work in ally and absorption."

Elaborating on the failures of the absorption and immigration process, the Executive chairman said that there must be a "centralized body of implementation and responsibility to eliminate duplication." In addition, he said, Agency ally em-

ployees must no longer be the only people encouraging ally; the local Jewish communities must take a large share in the effort.

Asked about the current temper of relations between Israel and the U.S. Administration, Fisher (a long-time Republican fund-raiser and friend of President Ford) maintained that the "Israeli press has created tension between the two that doesn't exist." He added that Ford hasn't given up on the Jewish vote in November's election, despite pro-Israeli utterances by all the major Democratic candidates. "I'm in charge of it, as co-chairman of the President's finance committee and an adviser on ethnic voters," he said.

Asked by The Jerusalem Post debate policies with his fellow board member Frank Lautenberg, general chairman of the UJA and a supporter of Democrat Henry Jackson, Fisher (with a silver "President Ford '76" button in his lapel) said the Board of Governors meetings have been too hectic for political-

New rules cut bank profits

By GIDION ESHET
Jerusalem Post Economic Reporter

TEL AVIV. — In a measure to curb bank profits the Treasury has issued regulations that will limit the banks' spread on Government loans and bonds and on state-guaranteed loans.

According to these regulations the spread (commission on bank transactions) in sales of index-linked bonds has been reduced from 0.66 per cent to 0.49 per cent for 17-year 6 per cent bonds and from 0.81 to 0.43 for the 20-year 8.5 p.c. bond group. Similar reductions in the spread have also been ordered for other bonds. The spread on the common 10-year 4 p.c. bond has been reduced to 0.52, and to 0.55 for the 14-year 4 p.c. bond.

These new rules are retroactive as of December 15, 1975. Similar measures have been taken in relation to Government loans.

The bank which makes the loan receives its money from the Treasury. For this service the bank is paid a commission, or spread, by the Government. On Government-guaranteed loans the interest the bank receives has been reduced by 0.5 to 0.5 p.c. (linked).

On Government loans the interest has been reduced by 1 per cent to 0.75 p.c., when the bank's share in the loan does not exceed 40 per cent, and to 1.125 per cent if the bank has a larger share. These rates have been imposed retroactively from April 1, 1975.

Accountant-General Haim Stoes-

sel has also ordered that redemption of index-linked bonds take place on the date of issue. In the past a bond issued on the 12th of a certain month could be redeemed until the last day of the month. The holder could thus gain a profit on this last month because the index is published on the 15th of every month. According to the new regulation this will no longer be possible.

Stoesel told The Jerusalem Post that the gains from limiting the spread on index-linked bonds will save the Treasury about \$150m-160m. in 1976.

Interviewed by The Post last week, Finance Minister Yehoshua Rabinowitz said that the above measures were intended to reduce the profitability of the commercial banks. The reason for this, said Rabinowitz, was to minimize the large growth of the banking system which tends to absorb workers needed in export industries. The full interview will be published in this week's magazine.

U.S. males don't have to register for draft

The U.S. Selective Service System has announced that registration of American males turning 18 will no longer be required under the Military Selective Service Act for the foreseeable future, barring a national emergency. This decision is consonant with the assessment of the military manpower needs for the U.S. under present defence planning criteria and the move to an all-volunteer army, the embassy said.

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Hercules sale 'not a tragedy,' Hazan says

TEL AVIV. — Israel should not be so hysterical about American statements, Mapam leader Ya'acov Hazan told a press conference here Monday.

Israel should oppose the sale of six Hercules transport planes to Egypt but not turn the issue into "a tragedy which may cause a crisis in our relations with the U.S.," he cautioned.

The Mapam leader proposed creating a confederation of Zionist-Socialist factions and parties. Freedom of organization and expression would be maintained in it but members would have to show solidarity once the elected central bodies decided on a line of action. This is preferable to where scheming and jockeying for power replace political and ideological debates, he said.

Hazan told reporters he would detail his proposal after the Labour-Mapam dialogue on the future of the Alignment. These discussions are expected to begin April 22. Debates there are designed to help delegates to the Mapam convention decide whether to stay in the Alignment.

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Standards down, T.A. Univ. rector warns

Jerusalem Post Reporter

TEL AVIV. — Tel Aviv University's rector told his Board of Governors yesterday that minimal academic standards at the institution were in danger. If no additional funds were found to cover the university's deficit in the coming year, he threatened, neither he nor the deans of faculties would consider themselves responsible for maintaining standards.

The rector, Prof. Shimon Simonson, blamed the Government for announcing its 25 per cent cuts in university support too late and too suddenly for university planners to make adequate responses for the 1976-77 academic year.

Prof. Simonson blamed the Government for the shape of the current cash crisis faced by the universities. It had pushed the growth of higher education much too quickly and without adequate planning in the past, he said.

At a ceremony on Monday night, marking the opening of the board session, honorary degrees were awarded to Soviet physicist and humanist Andrei Sakharov (in absentia), outgoing chairman of the university's Board of Governors Victor Carter, French Second World War hero Henri Glasberg, poet Uri Zvi Greenberg, and American philanthropist Sylvia Phillips Gilman. Sakharov's degree was collected for him by Prof. Alexander Voronel, a new immigrant from the USSR.

The address of 78-year-old Greenberg was cut short by interruptions from the audience when he attacked the Government for its treatment of the Arab strike of March 30. He maintained that Arab protests were not only over land expropriation in Galilee, but were aimed at land in Tel Aviv, Degania, and Mishmar Ha'emek as well. One member of the audience called him a "dirty chauvinist."

'Israel, Jordan may agree on West Bank withdrawal'

By JOSHUA BRILLIANT
Jerusalem Post Reporter

TEL AVIV. — Israel and Jordan have been examining an end-of-war agreement providing for a "significant" Israeli withdrawal from the West Bank, Shmuel Tamir, M.E., claimed yesterday.

The Free Centre leader told a press conference here that three "serious" sources had informed him of this development during his recent trip to the U.S.

Tamir said the contacts between Israel, Jordan and the United States were held during King Hussein's visit to Washington. He did not know of any direct Israel-Jordan meetings.

The parties examined the possibility of drawing up an agreement before the presidential elections in November, he added.

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Yehoshua Peretz loses his appeal

Jerusalem Post Staff

BEERSHEVA. — The District Court here yesterday rejected the appeal of Ashdod Port workers' leader Yehoshua Peretz against the sentence he received for closing down the port last July. The court upheld the two-month jail term and IL5,000 fine handed down in October after Peretz shut down the port for a day when piqued at a Border Police guard's demand that he identify himself at the port gate.

Peretz told The Jerusalem Post after losing the appeal that he served as a "scapegoat" for the many offences committed by others, who were not prosecuted. "There were four prosecutors in the courtroom — the prosecutor himself and the three judges," Peretz said.

He complained that the three-member bench had come down on him even harder than the prosecution had demanded and made no reference to any of the positive things he had done.

Peretz's lawyer, Yisrael Gil, said his client will appeal to the Supreme Court.

Yesterday afternoon all was quiet in Ashdod after the appeal was turned down. It is believed that the calm is due to two factors — first, that Peretz has lost some of his former popularity, and second, that his supporters felt any untoward acts would only hurt his image.

aim was that Israel withdraw "more or less" to the 1967 lines — not under a peace agreement. He added that State Department and Israeli officials confirmed the U.S. was not twisting Israel's arm to amend their agreement of September 1975 stipulating that the next step with Egypt and Jordan be a final peace. But, he claimed, Israel agreed that the next step be an end-of-war arrangement.

American officials could not say what Israel would get under such an arrangement further to what had been promised under previous interim agreements with Egypt, he reported. They said this has to be examined, he added.

Turning to the proposed sale of six Hercules transport planes to Egypt, Tamir quoted "a Jewish congressman" who urged Israel

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Sunday	15.25	18.25	19.55
Monday	16.30		19.55
Tuesday	15.25	18.25	19.55
Wednesday	16.30		19.55
Thursday	15.25	18.25	19.55
Friday	16.30		19.55
Saturday	16.30		19.55

...and back:

	Dep. Frankfurt	Dep. Munich	Arr. Tel Aviv
Sunday	09.30		14.35
Monday	09.30	11.00	15.40
Tuesday	09.30		14.35
Wednesday	09.30	11.00	15.40
Thursday	09.30		14.35
Friday	09.30	11.00	15.40
Saturday	09.30		14.35

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Notice to the Holders of Ordinary Stock

By order of the Board
Z. BERNBAUM, Adv.
Secretary

Notice to the Holders of Ordinary and "A" Ordinary Stock

By order of the Board
Z. BIENBAUM, Adv.
Secretary

A member entitled to attend and vote at any of the above Meetings may appoint one or more proxies to attend and vote in his place. A proxy so appointed need not be a member of the Company.

Notice to the Holders of Ordinary Stock

By order of the Board
Z. BURNBAUM, Adv.
Secretary

A member entitled to attend and vote at the above Meeting may appoint one or more proxies to attend and vote in his place. A proxy so appointed need not be a member of the Company.

Notice to the Holders of Ordinary Stock

By order of the Board
Z. BERNBAUM, Adv.
Secretary

Tel Aviv, April 7, 1976

DeLuxe tycoon Howard Hughes dies in Texas at 70



Lord Hughes dies in Te

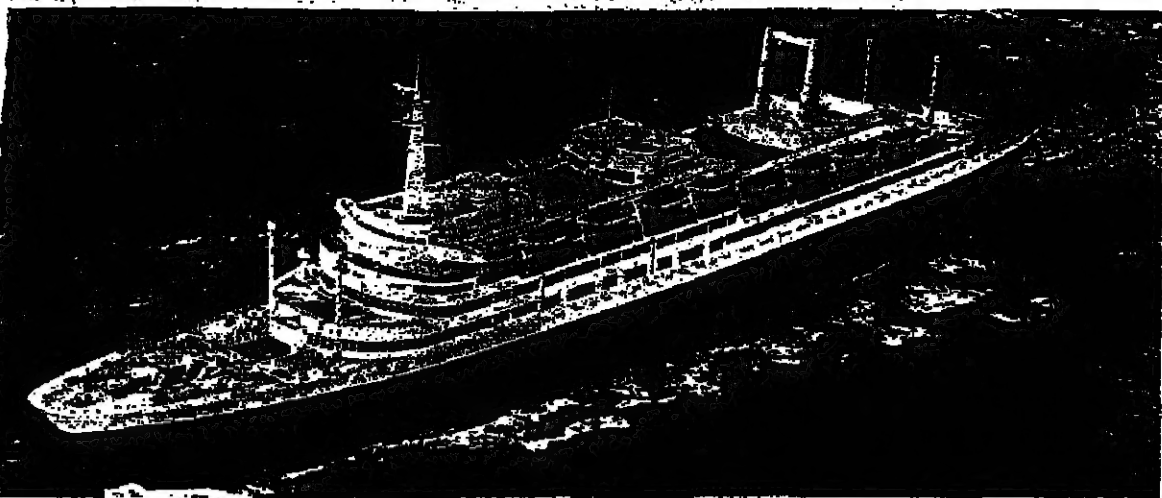
PHIL

as at 70

1997

VESS & FINANCE

Dutch shipbuilding in trouble



FAST GLOEY — the Dutch luxury liner, a.s. Rotterdam.

By DAVID HAWORTH

HAAGUE — The Dutch shipbuilding industry is in difficulties. It is facing a crisis, mainly as a result of the virtual collapse of the market for tankers. Far too much tanker tonnage was ordered during the last 10 years by industrialized countries, and builders are now feeling the effects of the over-capacity of the industry. Even the most optimistic estimates suggest that there will not be any more major orders for tankers before 1980.

Pessimists suggest that such orders will not be placed again until 1983 or 1985. Even if the economic recession in the European Community starts to lift, the oil companies will respond initially by recommissioning tankers which have been laid up since 1974.

The Dutch Government estimates that by the end of last year some 67 per cent of all orders were for tankers to be delivered within the next two years. "Seen against this background," says Economic Minister Rijkman Groenewegen, "the position of the Dutch shipbuilding industry is gloomy."

He adds that support measures for the shipbuilding industry by other countries make it impossible for the "natural balance" of the industry to be restored. In particular, he cites measures taken by Japan, Greece and Spain. Because of closely calculated price policies these three countries have been able to get "order after order" at the cost of West European yards, especially those in Britain, Germany and, of course, Holland.

But Lubbens also criticizes the British and Italians for the support measures their governments give to their own shipyards. "These measures," he says, "are a distortion of the position of the Dutch shipbuilding industry nothing short of disastrous."

Nevertheless, the Dutch are determined to salvage something from the impending collapse. As a first move a 30 per cent reduction in the number of man hours to be worked on new ships has been ordered. There is a possibility this will later be increased to 50 per cent, the Government has warned.

Second, the government is to establish a tripartite commission on which its own representatives will sit along with employers and trade unionists. The minister says the commission's immediate task will be to try to solve the crisis, but it might become a permanent institution.

Any new orders will be distributed evenly among the Dutch yards in the hope that all can continue working, even if on a vastly reduced scale.

The Minister of Social Affairs will also be brought in to arrange a re-training scheme for shipyard workers who permanently lose their jobs.

However, there are two bright spots in an otherwise depressing situation. The Rijn-Schelde-Voorn (RSV) group has just received an order from the Indonesian Navy for three corvettes for delivery in four years' time. And the Netherlands Defence Ministry has placed an order for four standard frigates on which construction will begin in 1978 after the first eight frigates of the series have been completed. (Ofns)

Expansion at Clal coming to a halt

By MOSHE ATER

Jerusalem Post Economic Editor

CLAL INDUSTRIES accounts published last week show for the first time the company's position after its merger with Central Trade and Investment Company. It is now the country's second-largest industrial conglomerate.

At the end of 1975 its consolidated balance sheet just topped IL1 billion. The parent company's paid-up share capital and reserves amounted to IL154 million, and shares of outsiders plus convertible debentures to IL73m.

The group's fixed assets — partly revalued, and depreciated — approximated IL300m, investments in shares, loans, and government securities, and long-term deposits IL180m, they were partly financed by long-term loans and liabilities to the time of IL285m.

CI's affiliates include such major concerns as Neher (cement), Kitan, Moove, Finarts (textile and fashion), Electra, Sunroast, Urdan, Teva, Electric Corporation of Israel, Israel Chemical Fertilizer, Sotex. The group's labour force numbers about 9,300, including 3,500 in development towns, and is expected to increase this year. Its 1976 turnover amounted to IL1.7 billion, including \$39m. in exports (mainly textiles and metal building accessories).

The accounts are also significant in that they show substantial expansion and growth of profits beyond the price creep. In contrast to the wide-spread stagnation of our industry last year, CI sales increased by 53 per cent in 1975, implying a 15 per cent growth at real terms, with sales of cement and sundry products achieving the best performance. The share of exports in the sales total, however, remained about the same as in the previous year. Except for textiles, the growth of exports was virtually nil. The group's net (after tax) profit advanced 25 per cent to IL25m. The average profit margin, however, declined from over 5 per cent of the sales turnover to below 4 per cent. The gross profit of CI "sales and services" advanced by 33 per cent and, after deduction of marketing expenses and overheads, by almost 30 per cent. But over half of

that gross profit (in 1974: about one third) was absorbed by the excess of financing costs over income from interest and linking increments (though part of that excess was offset by sundry incomes).

The picture was different for the parent company, because most of the overheads and financing costs were borne by the operating affiliates. As a result the parent company's net profit soared 80 per cent on an adjusted basis (to IL47m.). Against this background, the group's expansive policy can be well understood. In 1974 its investments in affiliated industrial enterprises amounted to IL55m. and in 1975 to IL125m. (about half of that in Kitan, and the rest mainly in Chemical Fibres, Urdan, Electra, Neher, Finarts and Sunroast). However, this drive is now visibly coming to a halt.

While CI expects its sales to continue growing and reckons with raising its exports by 50 per cent this year, its investment target for 1976 is merely IL55m. (mainly completion of the Urdan casting plant at Mahanayim and a number of expansions in textile and electronic factories), which spells a drop by almost one half in real terms compared with last year. The main reasons for this retrenchment are declining demand in the home market, inadequate profit margins, and — last but not least — financial considerations.

Internal cash flow provided only about one tenth of the investment total in the past two years. Dividend disbursements and additions to operating capital — owing to rapidly rising prices — absorbed one fifth of the aggregate inflow of resources in 1975, and may require a larger share this year.

The bulk of investments was thus financed by raising long-term equity and debt capital, but in current circumstances this source has virtually dried up. Even access to development loans and government grants is no more certain.

Accordingly, the group can hardly be expected to keep on expanding much longer. If this unfortunate spell continues while CI's long-term liabilities go on maturing it may even have to contract some of its present commitments.

Money 'free' only in eleven countries

NEW YORK — THERE ARE ONLY 11 countries in the world that give full monetary freedom to their residents, according to monetary expert Franz Pick.

They are Bahrain, Canada, West Germany, Hong Kong, Kuwait, Netherlands, Panama, Saudi Arabia, Switzerland, United Arab Emirates, and Yemen.

These currencies, says Pick, "are the few well-managed monetary units in the world that are practically free of black markets — but not free of constant shrinkage of their purchasing power."

Pick publishes a currency yearbook giving all the principal details of the world's national monetary systems.

Another 10 countries, says Pick, have currencies in which there are no real black markets, although "some monetary transfers abroad still need licences." They are Austria, Belgium, Denmark, Finland,

Guatemala, Liberia, Mexico, Qatar, Singapore, and Venezuela.

All other countries have "legislation for monetary protection," including the U.S. These currencies "are subject to some form of exchange control and destruction of buying power, expropriating all those who use the currency in question as a trading or as a savings unit."

"This impressive list of 109 principal countries embraces nearly four billion people," says Pick, and has given rise to huge black markets in the restricted currencies.

At the bottom of the heap are the Polish zloty, which sells at a 3,786 per cent discount, and the Cuban peso, which sells at a 937 per cent discount.

The discount, says Pick, is "a-vis official gold values based on the unofficial and/or illegal prices paid for the U.S. dollar in the trading centres of these countries" (AP)

ISRAEL DISCOUNT BANK LTD.		
ON 7.4.76	UNIT PRICE	REDEMPTION PRICE
ALON	196.90	193.93
DEKEL	701.40	670.10
BROSH	163.73	159.72
OREN	163.83	164.69
ESHTEL	165.47	161.43
DOLEV	118.37	115.14

FOREIGN CURRENCY RATES		
FOR 7.4.76		
Official Exchange Rates (transfers and cheques)		
Purchase	Sale	
U.S. Dollar	7.5200	7.5252
Sterling	13.8732	14.0436
Rands	8.6104	8.7307
Swiss Fr.	2.95539	2.96472
French Fr.	1.60239	1.61964
Dutch Fl.	2.78694	2.81300
DM	2.95307	2.98235

THE JERUSALEM POST
The Daily Edition is distributed in Israel by Atlas Co. Ltd. Tel Aviv

INTERBANK LONDON SPOT RATES		
Dollar	1.8530/45	per £
DM	2.5330/45	per £
Swiss Fr.	2.5320/50	per £
Lira	855/858	per \$
Belgian Fr.	36.90/92	per \$
Dutch Fl.	2.6540/55	per \$
Yen	298.50/10	per \$
French Fr.	4.680/10	per \$
Gold price: \$128.25 — 129.00		
FORWARD RATES		
\$/£	1.845/440	3 Mos.
DM/\$	2.630/306	2.615/210
Sfr./\$	2.630/270	2.606/065
Sfr./\$	2.630/270	2.606/065

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ANNOUNCES

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Registration on:

Wednesday, April 7, 1976 9 a.m.-12 noon and 4-6 p.m.

Thursday, April 8, 1976 9 a.m.-12 noon

Other dates by appointment only.

Candidates must bring second trimester report card, recommendation for continuing studies, 2 photographs, and parents' identity card. Registration fee — IL50 — (9th grade Leo Baek students exempt).

The Ministry of Communications announces:

THE PERIOD OF GRACE ALLOWED FOR SENDING LETTERS AT THE NORMAL RATE IN ENVELOPES THAT DO NOT COMPLY WITH THE STANDARD

ENDED ON THURSDAY, APRIL 1, 1976

On that day, the postage rates approved by the Knesset Finance Committee went into effect:

- Ordinary letter 45 agorot
- Letter in nonstandard envelope 55 agorot

Ordinary letters which cannot be delivered will be returned to the sender marked "Return to sender. Return postage guaranteed."

From last April, the Ministry of Communications has allowed a period of grace during which stocks of the old envelopes could be run down. At that time, envelope makers converted to the new standard, and a recent check showed that nonstandard envelopes have disappeared from the shops.

Those interested in the details of the new standard for envelopes should write to the Postal Services Manager, Jerusalem 91 999.

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MINISTRY OF FINANCE **CONTROLLER OF THE FOREIGN EXCHANGE DEPARTMENT**

GENERAL LICENCE FOR RECEIVING FOREIGN CURRENCY FROM TOURISTS

The license granted for receiving foreign currency from tourists expired on April 1, 1976. The main provisions of the new license are:

- An Israeli resident is permitted to sell products and provide services against payment in foreign currency, on condition that he does not accumulate foreign currency exceeding \$100, and that such monies are transferred to a bank within 7 days.
- An assessed person who keeps books in accordance with the income tax regulations (Keeping of Account Books) (No. 2) 1973, is entitled to receive foreign currency as payment from tourists, and may accumulate more than \$100, but may not hold the currency for more than 7 days. He must make a special list in his account books of foreign currency transactions, each transaction being given a separate line, the amount and the type of foreign currency being specified. Each entry must be treated as a separate transaction. Such a person is required to transfer the foreign currency he receives to a bank, not less often than once every seven days.
- An Israeli resident is permitted to accept from a tourist a gift or contribution in foreign currency that does not exceed \$250, on condition that it is transferred to a bank on the next business day. A gift or contribution of a sum exceeding \$250 is to be accepted only through a bank.
- Value calculations with the tourist are to be based only on the official rate of exchange. Change is to be given only in Israeli currency.
- Those claiming that this license applies to them must be able to prove that they adhere to its conditions.

This announcement is a summary only, and all interested persons should refer to the legislation as promulgated, the latter alone being the legally binding text.

*Kovetz Taknot, March 25, 1976, p. 1218.

Interest centres on Natad \$

Jerusalem Post Reporter

AVIV. — Interest continued centre yesterday on the Natad Development Loan, some \$200,000,000, which is being demanded by the investment community, but only \$102,000,000 were available, at a rate of 4 agorot. The Natad price was IL9.21.

Other sections of the market held steady as prices of bonds and shares remained relatively stable, volumes continuing to fall.

The bond market there was a net of approximately IL500,000 and for approximately IL500,000 for 10-year bonds, but this rela-

7.4.76	8.4.76	7.4.76	8.4.76
ISRAELI BANKING			
Bank Leumi	374.5	374	374
Bank Hapoalim	312	312	312
Bank Leumi	312	312	312
ISRAELI SECURITIES			
Alon	196.90	196.90	196.90
Deikel	701.40	701.40	701.40
Brosh	163.73	163.73	163.73
Oren	163.83	163.83	163.83
Eshel	165.47	165.47	165.47
Dolev	118.37	118.37	118.37
ISRAELI EXCHANGE			
US Dollar	7.5200	7.5200	7.5200
Sterling	13.8732	13.8732	13.8732
Rands	8.6104	8.6104	8.6104
Swiss Fr.	2.95539	2.95539	2.95539
French Fr.	1.60239	1.60239	1.60239
Dutch Fl.	2.78694	2.78694	2.78694
DM	2.95307	2.95307	2.95307

Moderately higher

YORK — Stocks were moderately higher yesterday, and about 1% higher than the Dow Jones average stood at 1008.93, up one point from the close. Advances outnumbered declines by a nine-to-five margin.

General Electric, which predicted im-

proved 1976 pre-tax earnings, gained 1% to 19 1/2%. Tyler Corp. added 1/2% to 37 1/2%. Directors voted a two-for-one stock split and a 25 per cent increase in the cash dividend. Bor-

roughs climbed 1 1/4% to 107. Revlon one to 77. Hewlett-Packard 1 1/4% to 115 1/2%, and Du Pont 1 1/4% to 149 1/2%.

NEW YORK STOCK EXCHANGE Tuesday, April 6, 1976

selected list of stocks is based on the quotations at 3 p.m. New time one hour before the market closes.

Chemical	41 1/4	Union Carbide	70 1/4
Minum Co.	47 1/4	United Technologies	61 1/4
American Brands	41 1/4	U.S. Steel	82 1/4
American Can	35 1/4	Westinghouse Elec.	16
American Tel and Tel	56 1/4	Woolworth	26 1/4
Amstar	24 1/4	Avon Prod.	27 1/4
Allegheny Steel	41 1/4	Bosch	28 1/4
Allegheny	20 1/4	Bosch Cascade	38 1/4
Allegheny	14 1/4	Chrysler	26 1/4
Allegheny	11 1/4	Control Data	62 1/4
Allegheny	41 1/4	Disney	38 1/4
Allegheny	52 1/4	Dome Mines	40 1/4
Allegheny	29 1/4	Fairchild Camera	53 1/4
Allegheny	72	General Dynamics	272 1/4
Allegheny	21 1/4	IBM	28 1/4
Allegheny	26	Int. Tel. Tel.	12 1/4
Allegheny	83 1/4	LTV Corp.	65 1/4
Allegheny	73 1/4	McDonalds	50 1/4
Allegheny	32	Natl. Semiconductor	28 1/4
Allegheny	63	Polaroid	36 1/4
Allegheny	90 1/4	RCA Corp.	28
Allegheny	76 1/4	Sperry Rand	50
Allegheny	34	Syntex	30 1/4
Allegheny	26 1/4	Xerox	55 1/4

Prices courtesy of **BANK LEUMI LEISRAELI R.M.**
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Unit Price	Redemption Price
AMID	297.77
AVISH	223.96
BLACH	263.7
AMIR	263.95
PIA	331.5
GDAL	185.4
PAZ	115.44
SHISH	115.95

HAVE A LOOK



From April 1, 1976 Absorption Loan is redeemable. Typical redemption yields obtained by investors are given below:

Issue Year	Basic Index Figure	Net Redemption On IL100 - N.V.
	Points Base Year	
1961	126.3	1959 IL462.37*)
1962	132.6	1959 IL440.54*)
1964	138.5	1959 IL603.23
1966	118.7	1964 IL493.50
1967	118.9	1964 IL478.18

*) Interest subject to 25% tax, deducted at source

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